

**Highlights**

- Mid-Atlantic gasoline inventories increased 0.4 million barrels (1.4%) since last week to 24.4 million barrels. Inventories are 24.7% below the year-ago level and 29.3% below the 5-year average.
- The weekly average New York State regular gasoline retail price increased \$0.236/gallon (5.3%) since last week to \$4.673/gallon and the price is currently \$1.630/gallon (53.6%) above the year-ago price of \$3.043/gallon.
- New all-time high prices of \$4.868/gallon for regular gasoline and \$6.539/gallon for diesel were reached on May 18<sup>th</sup>, 2022.

**Retail Prices**

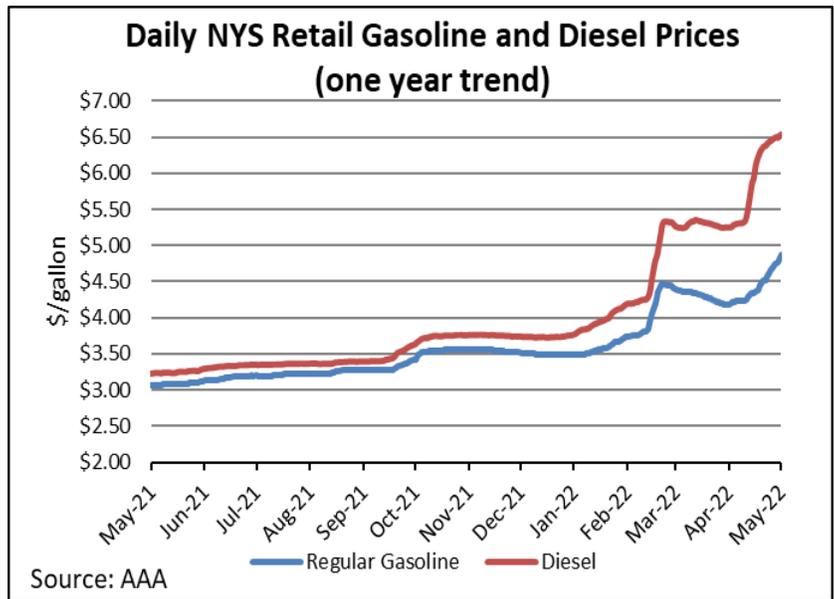
Prices are from the “AAA Daily Fuel Gauge Report.”

**Regular Gasoline**—For the week ending May 16<sup>th</sup>, 2022, the New York State weekly retail gasoline price averaged \$4.673/gallon, an increase of \$0.236/gallon (5.3%) from last week’s average of \$4.437/gallon. Compared to the year earlier price of \$3.043/gallon, the statewide average has increased \$1.630/gallon (53.6%).

A new all-time high of \$4.868/gallon occurred on May 18<sup>th</sup>, 2022.

**Diesel**— For the week ending on May 16<sup>th</sup>, 2022, the New York State weekly retail diesel price averaged \$6.463/gallon, an increase of \$0.194/gallon (3.1%) from last week’s average of \$6.269/gallon. Compared to the year earlier price of \$3.212/gallon, the statewide average has increased \$3.251/gallon (101.2%).

A new all-time high price of \$6.539/gallon occurred on May 18<sup>th</sup>, 2022.



**Crude Oil Spot Prices**

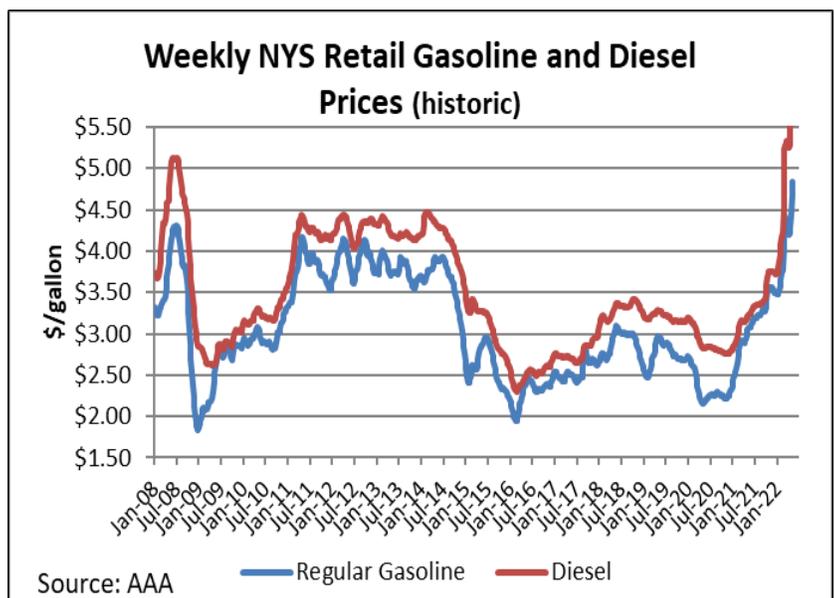
(see charts on page 3)

**WTI**– For the week ending May 13, 2022, WTI crude oil spot prices averaged \$105.00/bbl, a decrease of \$1.69/bbl (1.6%) from the week-ago average of \$106.69/bbl. WTI prices are now \$39.93/bbl (61.4%) above the year-ago weekly average of \$65.07/bbl.

The all-time weekly average high of \$142.52/bbl occurred the week ending July 4<sup>th</sup>, 2008.

**Brent**– For the week ending May 13, 2022, Brent crude oil spot prices averaged \$107.43/bbl, a decrease of \$2.93/bbl (2.7%) from the week-ago average of \$110.36/bbl. Brent prices are now \$38.70/bbl (56.3%) above the year-ago weekly average of \$68.73/bbl.

The all-time weekly average high of \$141.07/bbl occurred the week ending July 4<sup>th</sup>, 2008.



New York State Retail Regular Gasoline Weekly Average Prices (dollars per gallon)					
METRO REGION	5/16/2022	5/9/2022	% Change vs. Prior Week	Year Ago	% Change vs. Last Year
Albany – Schenectady - Troy	4.644	4.405	5.4%	2.997	55.0%
Binghamton	4.668	4.384	6.5%	2.988	56.2%
Buffalo - Niagara Falls	4.547	4.291	6.0%	2.949	54.2%
Nassau - Suffolk	4.715	4.450	6.0%	3.041	55.0%
New York City	4.771	4.536	5.2%	3.161	50.9%
Rochester	4.618	4.369	5.7%	2.986	54.7%
Syracuse	4.599	4.372	5.2%	2.985	54.1%
Utica - Rome	4.634	4.409	5.1%	3.056	51.6%
<b>Statewide</b>	<b>4.673</b>	<b>4.437</b>	<b>5.3%</b>	<b>3.043</b>	<b>53.6%</b>
New York State Retail Diesel Weekly Average Prices (dollars per gallon)					
Albany – Schenectady - Troy	6.481	6.227	4.1%	3.098	109.2%
Binghamton	6.451	6.327	2.0%	3.218	100.5%
Buffalo - Niagara Falls	6.153	5.917	4.0%	3.068	100.6%
Nassau - Suffolk	6.570	6.338	3.7%	3.242	102.7%
New York City	6.676	6.446	3.6%	3.486	91.5%
Rochester	6.205	6.010	3.2%	3.134	98.0%
Syracuse	6.336	6.168	2.7%	3.187	98.8%
Utica - Rome	6.274	6.098	2.9%	3.145	99.5%
<b>Statewide</b>	<b>6.463</b>	<b>6.269</b>	<b>3.1%</b>	<b>3.212</b>	<b>101.2%</b>

Source: AAA, Daily prices. Weekly averaging by NYSERDA

**Inventory, Production and Demand**—Current and historic data is presented in the table below.

Weekly Inventories (million barrels)							
Fuel Type	5/13/2022	5/6/2022	% Change vs. Last Week	Year Ago	% Change vs. Last Year	5-Year Average	% Change vs. 5-Year Avg
Mid-Atlantic PADD I-B Gasoline	24.4	24.0	1.4%	32.4	-24.7%	34.5	-29.3%
East Coast PADD I Gasoline	51.4	51.8	-0.7%	60.0	-14.3%	65.0	-21.0%
East Coast PADD I Ethanol	7.4	7.7	-3.5%	6.5	14.3%	7.4	0.4%
US Gasoline	220.2	225.0	-2.1%	234.2	-6.0%	237.5	-7.3%
Mid-Atlantic PADD I-B ULS Distillate (0-15 ppm)	8.2	8.0	3.1%	15.8	-47.8%	20.3	-59.4%
US Crude Oil	420.8	424.2	-0.8%	486.0	-13.4%	487.5	-13.7%
East Coast PADD I Jet Fuel	8.7	9.2	-4.8%	10.3	-15.3%	10.2	-14.7%
Weekly Gasoline and Jet Fuel Production and Demand (million barrels per day)							
East Coast PADD I Finished Gasoline Production	3.22	3.21	0.2%	3.29	-2.2%	3.11	3.5%
US Finished Gasoline Production	9.57	9.72	-1.5%	9.75	-1.8%	9.46	1.2%
US Gasoline Demand	9.03	8.70	3.7%	9.22	-2.1%	8.83	2.2%
East Coast PADD I Jet Fuel Production	0.10	0.09	4.4%	0.05	90.0%	0.07	32.7%
US Jet Fuel Production	1.78	1.73	3.2%	1.27	40.5%	1.34	32.6%

ppm = parts per million sulfur content

Mid-Atlantic is DE, DC, MD, NJ, NY, and PA

Source: US DOE/EIA

**Spot Prices**—The table and charts below show the spot market prices for regular gasoline, ultra-low sulfur diesel (ULSD), West Texas Intermediate (WTI) crude, Brent crude oil, and the monthly wholesale price for New York State jet fuel.

Spot Prices, Weekly Average			
Fuel	5/13/2022	Year Ago	% Change
Regular Gasoline (\$/gal)	3.745	2.135	75.4%
Diesel (\$/gal)	5.212	2.041	155.4%
WTI (\$/bbl)	105.00	65.07	61.4%
Brent (\$/bbl)	107.43	68.73	56.3%
Fuel	Feb 2022	Year Ago	% Change
Jet Fuel (\$/gal)	2.802	1.651	69.7%

Note: Gasoline and diesel prices are for New York Harbor. Jet Fuel is the wholesale price by refiners for New York State and provided on a monthly basis with a 3 month delay.

